

	<h2>Policies and Procedures</h2>	
Subject: Financial Funds	Document Number: 301 Version Number: 01	Effective Date: April 6, 2019 Last Revision: April 6, 2019

1. FINANCIAL FUNDS – Three specific funding programs have been established by the OKSI House of Delegates.
 - 1.1. AQUATIC FUND – was established by the OKS House of Delegates to provide financial assistance to Oklahoma swimmers who qualify for and participate in the USA Swimming National Championships, USA Olympic Trials, and for other such activities as the OKS House of Delegates or Board of Directors shall determine will contribute to the improvement of the general swimming activities in Oklahoma.
 - 1.1.1. Fund income is derived by assessing each meet sponsor for entries in OKS sanctioned meets. Additional funding may come from miscellaneous sources.
 - 1.1.2. Reimbursement for out of pocket expenses are made for those occasions where it is necessary for authorized individuals to expend their own funds for OKS business.
 - 1.1.2.1. Authorization must be given by (1) the Board of Directors of OKS, or the appropriate division vice-chair or committee chair where such funds have been budgeted for the respective division or committee.
 - 1.1.2.2. All requests should be made using the appropriate OKS Reimbursement Request Form posted on the oks.org website and submitted in accordance with the instructions on the form.
 - 1.1.2.3. Forms are established and maintained by the General Chair, Admin Vice Chair, Finance Vice Chair or their delegates.
 - 1.1.2.3.1. Receipts for expenditures should be attached to the form. Copies of phone bills with OKS business relevant calls should be indicated.
 - 1.2. REGISTRATION FUND – was established as a working fund for membership/registration accounting entries.
 - 1.2.1. The Membership/Registration Coordinator manages the fund and the Treasurer reconciles the fund, which reports account status to the OKSI House of Delegates.

- 1.3. RESERVE FUND – was established as a savings account to be used for capital expenditures, legal costs, or any other items as deemed appropriate and approved by the OKS Board of Directors or House of Delegates.
 - 1.3.1. Fund income is derived from a meet surcharge for each OKS sanctioned or approved meet, as set by the Board of Directors of OKS from time to time and published in the Meet Sanction Application form.
 - 1.3.2. The surcharge will remain in effect until such time as the balance of the fund exceeds \$125,000.

2. RETURNED CHECKS – Checks deposited with OKS and returned by the bank for insufficient funds or closed accounts shall be charged a returned check fee.
 - 2.1. The fee is \$15.00 (fifteen dollars) plus bank charges.
 - 2.2. This fee plus the amount of the original check must be paid to the OKS treasurer by cashier check or money order within fifteen (15) days of the date of the notice from the treasurer, which will be served via Certified Mail, return receipt requested.
 - 2.3. Failure to meet this notice will cause the individual or group member to be considered NOT IN GOOD STANDING and the individual or group member will be charged an additional \$100.00 (one hundred dollars) penalty to be paid to the OKS treasurer by check or money order within fifteen (15) days of the date of second notice which will also be served via Certified Mail, return receipt requested.

Change Log					
Version	Date	Description of Change / Sections	Author or Editor	Authority	Control Number
01	04-06-19	Restructure of P&P / whole document Add bank charges to fee calculation / 2.1	D. Mink	BOD	OKS-0002